

FISCAL NOTE

HB 2238 - SB 2180

March 15, 2007

SUMMARY OF BILL: Removes licensure exemptions for money transmitters and industrial loan and thrift companies.

ESTIMATED FISCAL IMPACT:

Increase State Revenues –

\$34,800 One-Time/Dept. of Financial Institutions

\$29,000 Recurring/Beginning in Year 2/

Dept. of Financial Institutions

Increase State Expenditures – Not Significant

Assumptions:

- Approximately 58 new licensees will pay an initial fee of \$600 each and an annual renewal fee of \$500 each.
- An increase in state expenditures to license and regulate additional licensees will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director